

THIS MORTGAGE, Made this 69-457 day of April, 19 69,  
by Willis O. Childers and Alice L. Childers, husband and wife, Mortgagee,  
to Weyerhaeuser Springfield Federal Credit Union Mortgagee,

WITNESSETH, That said mortgagor, in consideration of SIX THOUSAND & 00/100 Dollars, to him paid by said mortgagee, does hereby grant, bargain, sell and convey unto said mortgagee, his heirs, executors, administrators and assigns, that certain real property situated in Klamath County, State of Oregon, bounded and described as follows, to-wit:

A parcel of land situated in Section 1, Township 24 South, Range 6 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pipe which is North 1331.79 feet and East 2078.17 feet from the Southwest corner of said Section 1;

thence North 86° 16' East a distance of 75 feet to an iron pipe;

thence North 01° 44' West to the centerline of Crescent Creek;

thence Westerly along the centerline of Crescent Creek to a point that is North 01° 44' West of the point of beginning;

thence South 01° 44' East to the point of beginning.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and which may hereafter thereto belong or appertain, and the rents, issues and profits therefrom, and any and all fixtures upon said premises at the time of the execution of this mortgage or at any time during the term of this mortgage.

TO HAVE AND TO HOLD the said premises with the appurtenances unto the said mortgagee, his heirs, executors, administrators and assigns forever.

This mortgage is intended to secure the payment of x promissory note, of which the following is a substantial copy:

## NOTE

Book No. 0-06970-04Note No. C. 781

1 - Date of This Note <u>4-10-69</u>	2 - Principal Amount of Note and Actual Amount of Loan \$ <u>6000.00</u>	3 - First Payment Due <u>5-2-69</u>
4 - Final Payment Date	5A - LEVEL PAYMENT Payments Include Principal and Interest Payable in <u>260</u> Bi-Weekly Installments of \$ <u>37.31</u>	5B - REGULAR PAYMENT Principal Payments Payable in <u>260</u> Bi-Weekly Installments of \$ <u>37.31</u> Interest as Herein Set Forth in (6).
Final Payment Equal in Any Case to Unpaid Principal and Interest.	6 - Agreed Rate of Interest <u>one</u> % Per Month on that Part of the Unpaid Principal Balance.	8 - Credit Union (Secured Party)

7 - Name and Address of Borrower  
Willis O. Childers & Alice L. Childers  
Lorane Route Box 605  
Cottage Grove, Oregon

WEYERHAEUSER SPRINGFIELD  
FEDERAL CREDIT UNION  
P. O. Box 297 Springfield, Oregon 97477

FOR VALUE RECEIVED, I promise to pay to the order of the Credit Union named at (8) above, the actual amount of the loan stated at (2) above, together with interest at the agreed aggregate rate stated at (6) above from the date hereof set forth in (1) above until fully paid. Payment of principal and interest shall be made in the manner indicated at (5A) or (5B) above, (cross out the section that does not apply), beginning on the date set forth at (3) above and thereafter bi-weekly to and including final payment to be made on the date indicated at (4) above, which payment in any event shall be equal to the unpaid principal and accrued interest.

In case of any default in payments as herein agreed, I agree that the entire balance of this note shall become immediately due and payable at the option of the holder hereof and I hereby voluntarily waive any requirement of notice of said default by the holder hereof. I hereby pledge all shares in Credit Union I now own or that I may own in the future as security for payment of this note.

Each party to this note whether as maker or co-maker, severally waives presentment for payment, demand, protest and notice of protest and dishonor of same. It is further agreed by each party hereto, that in case payment shall not be made at maturity, he shall pay reasonable attorney's fees and collection costs.

I, the undersigned, in the event the above described loan, balance, interest, fines, costs or expenses that may accrue thereon have not been paid in full at the time of termination of my employment with Weyerhaeuser Co., regardless of the reason for my termination, do hereby assign all or so much of any monies due me from said employer as may be necessary to satisfy the above described loan balance, interest, fines, costs and expenses accrued thereon, to the above named Credit Union, and I hereby authorize this Credit Union to endorse my name to any checks and to sign any instruments that my employer might require before making such payment.

Collateral: Security Agreement

Signature of Witnesses

Signature of Makers and Co-makers

Address

tactory to the mortgagee, and will pay for filing the same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the mortgagee.







Now, therefore, it said mortgagor shall keep and perform the covenants herein contained and shall pay said note according to its terms, this conveyance shall be void, but otherwise shall remain in full force as a mortgage to secure the performance of all of said covenants and the payment of said note; it being agreed that a failure to perform any covenant herein, or if a proceeding of any kind be taken to foreclose any lien on said premises or any part thereof, the mortgagee shall have the option to declare the whole amount unpaid on said note, or on this mortgage at once due and payable, and this mortgage may be foreclosed at any time thereafter. And if the mortgagor shall fail to pay any taxes or charges or any lien, encumbrance or insurance premium as above provided for, the mortgagee may at his option do so, and any payment so made shall be added to and become a part of the debt secured by this mortgage, and shall bear interest at the same rate as said note without waiver, however, of any right arising to the mortgagee for breach of covenant. And this mortgage may be foreclosed for principal, interest and all sums paid by the mortgagee at any time while the mortgagor neglects to repay any sums so paid by the mortgagee. In the event of any suit or action being instituted to foreclose this mortgage, the mortgagor agrees to pay all reasonable costs incurred by the mortgagee for title reports and title search, all statutory costs and disbursements and such further sum as the trial court may adjudge reasonable as plaintiff's attorney's fees in such suit or action, and if an appeal is taken from any judgment or decree entered therein mortgagor further promises to pay such sum as the appellate court shall adjudge reasonable as plaintiff's attorney's fees on such appeal, all sums to be secured by the lien of this mortgage and included in the decree of foreclosure.

Each and all of the covenants and agreements herein contained shall apply to and bind the heirs, executors, administrators and assigns of said mortgagor and of said mortgagee respectively.

In case suit or action is commenced to foreclose this mortgage, the Court, may upon motion of the mortgagee, appoint a receiver, to collect the rents and profits arising out of said premises during the pendency of such foreclosure, and apply the same, after first deducting all of said receiver's proper charges and expenses, to the payment of the amount due under this mortgage.

In construing this mortgage, it is understood that the mortgagor or mortgagee may be more than one person; that if the context so requires, the singular pronoun shall be taken to mean and include the plural, the masculine, the feminine and the neuter, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, said mortgagor has hereunto set his hand and seal the day and year first above written.

*Willis O. Childers* (SEAL)

*Alice L. Childers* (SEAL)

(SEAL)

(SEAL)

# MORTGAGE

(FORM No. 102A)

TO

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 23rd day of April, 1969, at 11:27 o'clock A.M., and recorded in book M. 69 on page 2960, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

By *Wm. D. Milne* (SEAL) Deputy

REVENUE LAW FIRM, CO., PORTLAND

WECHENHEISE SPED. FEMAL

CREDIT UNION

636 JEFFERSON STREET

COTTAGE GROVE, OREGON

97424

STATE OF OREGON,

County of Lane ss.

BE IT REMEMBERED, That on this 10th day of April, 1969, before me, the undersigned, a notary public in and for said county and state, personally appeared the within named *Willis O. Childers and Alice L. Childers*

known to me to be the identical individuals described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

*W. D. Milne*  
Notary Public for Oregon.

My Commission expires October 9, 1972